

House Study Bill 581

HOUSE FILE _____
BY (PROPOSED COMMITTEE ON
VETERANS AFFAIRS BILL BY
CHAIRPERSON FREEMAN)

Passed House, Date _____ Passed Senate, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act concerning the minimum balance necessary in order to
2 expend funds from the veterans trust fund.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
4 TLSB 5954YC 81
5 ec/je/5

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1 1 Section 1. Section 35A.13, subsection 5, Code 2005, is
1 2 amended to read as follows:
1 3 5. The minimum balance of the trust fund required prior to
1 4 expenditure of moneys from the trust fund is ~~fifty five~~
1 5 million dollars. Once the minimum balance is reached, the
1 6 interest and earnings on the fund and any moneys received
1 7 under subsection 3, paragraph "a", are appropriated to the
1 8 commission to be used to achieve the purposes of this section.

1 9 EXPLANATION
1 10 This bill reduces the minimum balance required prior to
1 11 expenditure of moneys from the veterans trust fund from \$50
1 12 million to \$5 million.
1 13 LSB 5954YC 81
1 14 ec:rj/je/5